

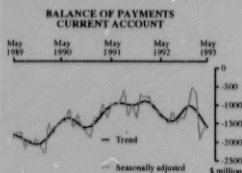
Thursday, 8 July 1993



The week in statistics ...

- | | |
|--|----|
| <input type="checkbox"/> Current account deficit falls slightly in May | 2 |
| <input type="checkbox"/> Growth in home building begins to taper off | 3 |
| <input type="checkbox"/> Retail trade on the up? | 5 |
| <input type="checkbox"/> Modest recovery in job vacancies | 6 |
| <input type="checkbox"/> Demand closes gap on supply in accommodation industry | 7 |
| <input type="checkbox"/> Long-term unemployment — a statistical profile | 8 |
| <input type="checkbox"/> Australian financial accounts | 10 |
| <input type="checkbox"/> Expected releases over the fortnight to 20 July | 11 |
| <input type="checkbox"/> Selected releases: 30 June to 6 July | 11 |
| <input type="checkbox"/> The latest ...
— key national/State indicators | 12 |

statistics



Current account deficit falls slightly in May

Seasonally adjusted, Australia's balance of payments current account deficit for May 1993 fell \$125 million (8%) to \$1,537 million.

Improvements in all main components caused the deficit to fall in May. The merchandise trade deficit fell \$5 million to a seasonally adjusted \$237 million, with merchandise exports rising 2 per cent and merchandise imports rising 1 per cent. The net services deficit fell \$59 million (24%), the net income deficit fell \$39 million (3%) and the net unrequited transfer surplus rose \$22 million (43%).

**BALANCE OF PAYMENTS
CURRENT ACCOUNT**
\$ million

	April 1993		May 1993	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	-25	-242	181	-237
Net services	-244	-249	-251	-190
Balance on goods and services	-269	-491	-70	-427
Net income	-1,215	-1,222	-1,182	-1,183
Net unrequited transfers	82	51	39	73
<i>Balance on current account</i>	<i>-1,402</i>	<i>-1,662</i>	<i>-1,213</i>	<i>-1,537</i>

The provisional trend estimate of the May current account deficit was \$1,606 million, up \$153 million (11%) on the previous month.

Merchandise exports in original terms rose \$323 million, or 7 per cent, to \$5,100 million. Within that total, rural exports rose \$36 million, to \$1,468 million, with increases recorded in:

- ☐ 'other' rural exports, up \$64 million or 13 per cent; and
- ☐ meat, up \$36 million or 13 per cent.

These increases were partially offset by decreases in sugar, down \$31 million or 39 per cent; wool, down \$26 million or 10 per cent; and cereals, down \$7 million or 2 per cent.

Non-rural exports rose \$287 million, or 9 per cent, to \$3,632 million. The largest increases in this category were in:

- ☐ machinery, up \$183 million or 56 per cent;
- ☐ 'other' manufactures, up \$101 million or 22 per cent;
- ☐ gold, up \$82 million or 31 per cent; and
- ☐ 'other' mineral fuels, up \$54 million or 20 per cent.

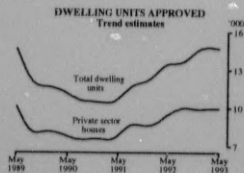
Decreases were recorded in metal ores and minerals, down \$111 million or 16 per cent; coal, coke and briquettes, down \$43 million or 7 per cent; and transport equipment, down \$7 million or 4 per cent.

Merchandise imports in original terms rose \$117 million, or 2 per cent to \$4,919 million. The largest increases were recorded in fuels, up \$95 million or 35 per cent; 'other' transport equipment, up \$71 million or 134 per cent; and 'other' imports, up \$30 million or 14 per cent. The largest decreases occurred in civil aircraft, down \$46 million (with no imports of civil aircraft in May); road vehicles, down \$29 million or 5 per cent; and metals and metal manufactures, down \$16 million or 6 per cent.

In the eleven months to May 1993 the balance on merchandise trade was virtually in equilibrium, compared with a small surplus in the eleven months to May 1992. Over the same period the total current account deficit (in original terms) was \$14,279 million, an increase of 30 per cent on the same period of the previous financial year.

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact Graeme Groves on (06) 252 5540 or Peter Morrow on (06) 252 6689.

Growth in home building begins to taper off



Trend estimates for the total number of dwelling units approved have flattened and are showing early signs of decline with the availability of May 1993 data.

The trend fell by 0.5 per cent in May to 14,666 approvals. There would need to be an increase of over 9 per cent in the seasonally adjusted number of dwelling units approved in June 1993 to arrest this decline. While the average month to month movement in the seasonally adjusted series has been about 4 per cent over the last decade, the series has been showing high levels of volatility in recent months, with movements of 6.9 per cent in April 1993 and -9.9 per cent in May.

The provisional trend estimates for the number of private sector house approvals remained relatively flat to May 1993, as it has done over the last nine months. However, this trend will begin to decline unless there is an increase of over 5 per cent in the seasonally adjusted series (slightly more than the average monthly movement) in June.

Readers are reminded again of the need for caution given the provisional nature of the trend estimate series, particularly in periods of high volatility in the monthly seasonally adjusted estimates. It should be noted that while the trend for the total number of dwelling units approved is falling slightly, the Australian Bureau of Statistics trend series for Housing Finance for Owner Occupation, for both the construction of dwellings and for the purchase of newly erected dwellings rose steadily to April 1993. A flow on from finance approvals to dwelling approvals would influence the series over the next few months.

In seasonally adjusted terms, the total number of dwelling units approved (14,010) fell by 9.9 per cent in May from a very high 15,557 in April. The number of private sector house approvals fell by 3.7 per cent in May, following a 2.9 per cent fall in April.

DWELLING UNITS APPROVED, MAY 1993

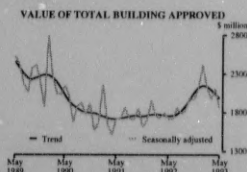
	Number	Percentage change	
		From previous month	From corresponding month of previous year
Private sector houses			
Trend estimate	9,975	-0.1	5.4
Seasonally adjusted	9,676	-3.7	5.3
Original	10,249	8.2	6.8
Total dwelling units			
Trend estimate	14,666	-0.5	9.0
Seasonally adjusted	14,010	-9.9	5.7
Original	14,866	5.0	7.1

Value of building approved

The provisional trend series for the value of total building approved is declining. The trend series fell by a further 2.6 per cent between April and May 1993, continuing the decline since the turning point in January 1993. This followed a period between May 1992 and January 1993 when the trend series grew by nearly 23 per cent. This decline will continue unless there is an increase of over 26 per cent in the seasonally adjusted series in June (almost three times the average monthly movement). The trend series for the two major components are showing patterns consistent with the total trend series, with both the value of new residential building and the value of non-residential building in decline following a turning point in January 1993.

VALUE OF BUILDING APPROVED, MAY 1993

	\$ million	Percentage change	
		From previous month	From corresponding month of previous year
New residential building			
Trend	1,185.9	- 2.4	11.6
Seasonally adjusted	1,127.5	- 9.5	8.0
Original	1,208.9	1.8	9.4
Total building			
Trend	1,984.0	- 2.6	13.2
Seasonally adjusted	1,853.4	- 11.8	7.8
Original	2,117.3	8.2	9.6



MONTHLY RETAIL TURNOVER



Retail trade on the up?

The trend estimate of turnover for retail and selected service establishments increased by 0.5 per cent between April and May 1993. The strengthening of the trend estimates for recent months follows a seasonally adjusted increase of 2.9 per cent in May.

Growth in the grocery industry has improved with an average increase of 0.6 per cent in the trend estimates over the three months ended May. Hotels, liquor stores and licensed clubs continue to improve and are now showing strong growth, averaging 1.2 per cent over the same period. Department and general stores are also showing strong growth following a short period of weak growth in late 1992 and early 1993. Other food stores, with an average decrease of 0.7 per cent, and clothing and fabric stores, with an average decrease of 0.5 per cent over the last three months, are both in decline.

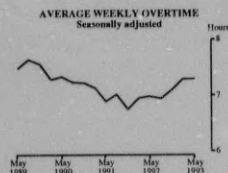
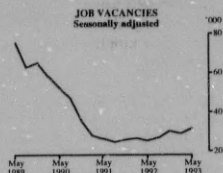
RETAIL AND SELECTED SERVICE INDUSTRIES TURNOVER

	Original value in May 1993 (\$m)	Average monthly percentage change in trend estimates	
		3 months ended May 1993	12 months ended May 1993
Grocers, confectioners, tobacconists	2,403	0.6	0.4
Butchers	206	0.7	0.9
Other food stores	497	-0.7	-0.6
Total food group	3,106	0.4	0.3
Hotels, liquor stores, licensed clubs	937	1.2	0.3
Department and general stores	898	1.1	0.5
Clothing and fabrics stores	572	-0.5	-0.5
Electrical goods stores	438	-0.2	0.4
Pharmacies	388	2.6	1.7
Newsagents	263	-1.0	-0.1
Other industries	1,382	n.a.	n.a.
All industries	7,984	0.5	0.3

States with the strongest growth are Western Australia, the Australian Capital Territory and Victoria with average increases of 1.1, 0.9 and 0.8 per cent respectively for the three months ended May 1993. New South Wales, Queensland and South Australia are showing moderate growth. Tasmania is in decline with an average decrease of 0.1 per cent for the last three months.

RETAIL AND SELECTED SERVICE INDUSTRIES TURNOVER
Monthly percentage change in State trend estimates

	NSW	Vic.	Qld	SA	WA	Tas.	ACT	Aust.
1993								
January	0.1	0.4	0.1	0.3	0.2	-0.1	0.6	0.2
February	0.2	0.6	0.1	0.4	0.6	-0.2	0.7	0.3
March	0.3	0.8	0.3	0.1	0.9	-0.2	0.9	0.4
April	0.4	0.8	0.3	0.4	1.1	-0.2	0.9	0.5
May	0.4	0.8	0.3	0.4	1.2	0.0	0.9	0.5



Modest recovery in job vacancies

In original terms, job vacancies in May 1993 were 30,200, the highest level since November 1990. Both public and private sectors recorded small increases — up 2.0 per cent to 7,000 in the public sector and up 1.1 per cent to 23,200 in the private sector.

The public sector rise follows three consecutive quarters in which falls were recorded but the May 1993 estimate remains 20.3 per cent down on the same period twelve months ago.

The estimated number of total job vacancies in May 1993 on a seasonally adjusted basis was 31,600, a 9.5 per cent increase from February 1993 and a 24.3 per cent increase from May 1992.

Overtime

Estimated average weekly overtime hours per employee in May 1993 was 1.20 (seasonally adjusted), up 3.5 per cent from February 1993 and 8.4 per cent higher than twelve months ago.

The proportion of employees working overtime was estimated at 16.4 per cent (seasonally adjusted), up 2.4 per cent from February and up 3.8 per cent from May 1992. Average overtime per employee working overtime (see graph at left) was 7.29 hours a week, unchanged from February but 4.4 per cent higher than in May 1992.

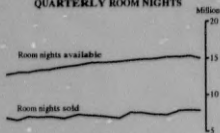
JOB VACANCIES

	At 19 February 1993	At 21 May 1993	Percentage change
Original			
Private sector	23,000	23,200	1.1
Public sector	6,800	7,000	2.0
All sectors	29,800	30,200	1.3
New South Wales	10,000	12,900	28.9
Victoria	7,300	5,400	-26.2
Queensland	4,900	5,000	2.6
South Australia	1,400	1,800	31.9
Western Australia	4,300	2,400	-42.5
Tasmania	400	400	-5.2
Northern Territory	500	600	12.8
Australian Capital Territory	1,000	1,600	59.4
Australia	29,800	30,200	1.3
Seasonally adjusted			
Australia	28,900	31,600	9.5

For further information, order the publication *Job Vacancies and Overtime, Australia* (6354.0), or contact Ann Soutar (09) 323 5304.

TOURIST ACCOMMODATION Hotels, motels and guest houses

QUARTERLY ROOM NIGHTS



QUARTERLY TAKINGS FROM ACCOMMODATION



QUARTERLY OCCUPANCY RATES



Demand closes gap on supply in accommodation industry

Average room occupancy for hotels and motels in Australia increased to 52.5 per cent in the March quarter 1993 compared with 49.6 per cent in the March quarter 1992.

Demand for accommodation in hotels and motels increased to 7.8 million room nights occupied in the March quarter 1993 compared with 7.3 million in the corresponding quarter of the previous year. This 7.0 per cent increase in demand exceeded a supply increase of 2.4 per cent in rooms available over the period.

Large room occupancy rate increases were recorded for the Australian Capital Territory (7.4 percentage points), Tasmania (6.9 percentage points) and Queensland (5.9 percentage points). In descending order, New South Wales, Northern Territory, Western Australia and Victoria had smaller increases in the room occupancy rate, while in South Australia the occupancy rate decreased marginally.

Nationally, guest arrivals at hotels and motels increased by 5.7 per cent, although South Australia and Victoria recorded decreases. Australia-wide, the average length of stay increased from 2.0 to 2.1 days and ranged from 2.5 days in Queensland and in Western Australia to 1.9 days in New South Wales, Victoria, Tasmania and the Australian Capital Territory.

Takings from accommodation increased by 7.0 per cent to \$632 million, with average takings per room night unchanged at \$81. During this period, the Consumer Price Index increased by 1.2 per cent.

TOURIST ACCOMMODATION Hotels, motels and guest houses

	March quarter		Percentage change
	1992	1993	
Rooms available ('000)	162.3	166.2	2.4
Room nights occupied ('000)	7,314.3	7,827.3	7.0
Room occupancy rate (%)	49.6	52.5	n.a.
Guest arrivals ('000)	6,377.3	6,740.0	5.7
Average length of stay (days)	2.0	2.1	0.0
Takings from accommodation (\$m)	591.0	632.5	7.0

The number of holiday flats, units and houses available for short-term letting increased by 1.3 per cent Australia-wide and unit nights occupied increased by 3.5 per cent. The unit occupancy rate thus rose from 53.1 to 54.8 per cent. Accommodation takings increased by 4.2 per cent to \$106 million.

For caravan parks, takings from accommodation increased by 5.5 per cent to \$111 million. Of total caravan park capacity available, 16.7 per cent was occupied by long-term residents, 15.0 per cent was permanently reserved but only casually occupied by its tenants and an average 13.0 per cent was occupied by other short-term guests.

Visitor hostels (backpacker establishments) recorded a bed occupancy rate of 44.8 per cent in the March quarter 1993, compared with 45.7 per cent in the March quarter 1992. Takings from accommodation were \$11.5 million at an average \$11 per guest night. New South Wales had the highest bed occupancy rate (58.3%), while Queensland accounted for 31.6 per cent of the takings from accommodation, followed by New South Wales with 28.5 per cent.

For further information, order the publication *Tourist Accommodation, Australia* (8635.0), or contact John Alexander on (07) 222 6215.

Long-term unemployment — a statistical profile

The average number of long-term unemployed persons in 1992 was 313,000, an increase of 153 per cent since 1990. The 1990 estimate of 123,800 was the lowest since 1982, when long-term unemployment averaged 92,900.

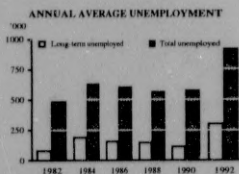
This article draws on results of the Australian Bureau of Statistics (ABS) monthly Labour Force Survey to present some detailed information about the long-term unemployed (i.e. those unemployed for 52 weeks or more) and how their characteristics have changed over time.

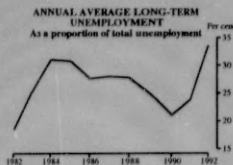
The proportion of long-term unemployment to total unemployment was 19 per cent in 1982. By 1984 it had risen to 31 per cent but then decreased to 21 per cent in 1990. In 1991, the proportion rose again and by 1992 it reached 34 per cent of total unemployment, the highest level recorded by the labour force survey (which commenced in February 1978). Nearly 44 per cent of the long-term unemployed in 1992 had been unemployed for two years or more compared with 36 per cent in 1982.

Males are more likely to be unemployed long term than females. In 1992, on average, 36 per cent of unemployed males and 29 per cent of unemployed females had been unemployed for 52 weeks or more.

LONG-TERM UNEMPLOYMENT
Annual averages
'000

	Long-term unemployed			Total unemployed		
	Males	Females	Persons	Males	Females	Persons
1982	55.4	37.4	92.9	275.2	219.7	494.9
1983	113.4	62.4	195.7	424.8	272.3	697.0
1984	134.2	64.8	198.9	384.6	256.7	641.2
1985	127.5	58.0	185.5	355.9	246.9	602.9
1986	114.4	54.9	169.3	351.8	261.3	613.1
1987	118.7	57.4	176.1	361.0	267.9	628.9
1988	104.1	56.1	160.2	321.1	253.0	574.1
1989	83.1	43.0	126.0	277.4	231.7	509.1
1990	80.4	43.4	123.8	324.1	253.0	577.1
1991	126.6	68.7	195.3	494.8	326.2	821.0
1992	207.3	105.7	313.0	572.6	360.5	933.1





Age

A greater proportion of unemployed persons in the older age groups are unemployed long term than those in the younger age groups. In 1992, an average of 53 per cent of unemployed persons aged 55 years and over were unemployed for 52 weeks or more. The ratio was smaller for younger age groups, falling to 20 per cent for those aged 15-19 years.

LONG-TERM UNEMPLOYMENT, 1992

Age group (years)	Long-term unemployed ('000)			Per cent of total unemployed		
	Males	Females	Persons	Males	Females	Persons
15-19	19.9	16.8	36.7	20.8	19.6	20.2
20-24	38.2	22.7	60.9	33.1	30.3	32.0
25-34	54.2	24.0	78.2	36.6	27.2	33.1
35-44	37.2	22.1	59.3	39.0	33.8	36.9
45-54	28.0	16.3	44.4	44.9	42.4	44.1
55	29.7	3.8	33.6	53.4	48.1	52.9
Total	207.3	105.7	313.0	36.3	29.3	33.5

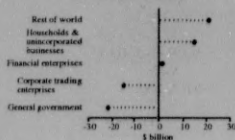
Regional differences

Little difference exists between metropolitan and non-metropolitan areas in the proportion of long-term unemployment to total unemployment. In May 1993, 39 per cent of unemployed persons in metropolitan areas had been unemployed for 52 weeks or more, compared with 40 per cent of those not living in capital city statistical divisions. There are, however, some differences between the States e.g., 48 per cent of unemployed persons in the Hobart Statistical Division were long-term unemployed compared with 27 per cent in the Brisbane Statistical Division. Outside the capital cities, Tasmania also had the highest proportion of long-term unemployed (48%) while Western Australia had the lowest (24%).

Other characteristics — May 1993

- ☐ 92 per cent of long-term unemployed persons were looking for full-time work (compared with 84% for all unemployed persons);
- ☐ the majority (58%) were former workers, i.e., they had previously worked full time for at least two weeks but not in the last two years;
- ☐ 23 per cent had worked full time for at least two weeks in the last two years but had lost their last job, while 6 per cent had similar work history, but had left their last job voluntarily;
- ☐ 10 per cent were looking for their first full-time job;
- ☐ 10 per cent had last worked full time for two weeks or more in the last two years as labourers and related workers, and 6 per cent had worked as tradespersons;
- ☐ 67 per cent of the long-term unemployed were born in Australia compared with 71 per cent of all unemployed persons. Persons born in other than main English-speaking countries represented 20 per cent of total unemployed persons but 25 per cent of the long-term unemployed.

NET FINANCIAL TRANSACTIONS BY SECTOR
Year ended December 1992



Australian financial accounts

The table below summarises information published in the ABS' *Australian Financial Accounts* released last month. The financial accounts contain a wealth of information about the financial activity of the nation.

The table below shows both the stock and changes in the stock of financial assets, liabilities and equity of each broad sector of the economy in the year ended 31 December 1992. The changes consist of transactions, such as borrowing, share issues, lending and financial investment, and other changes, which include bad debts written off and changes in market prices.

The difference between financial assets and equity plus liabilities is the net financial position. Because physical assets such as land, buildings, and plant and equipment are not included in its calculation, the net financial position is often negative.

FINANCIAL ASSETS, LIABILITIES AND EQUITY
\$ billion

Sector	Level at Dec. 1991	Transactions	Other changes	Level at Dec. 1992
Corporate trading enterprises				
Financial assets	144.0	-6.6	4.2	141.5
Equity and liabilities	539.1	8.6	-0.2	547.4
Net financial position	-395.1	-15.2	4.4	-405.9
Financial enterprises				
Financial assets	609.3	21.9	-2.5	628.7
Equity and liabilities	630.8	20.3	-5.0	646.1
Net financial position	-21.5	1.6	2.5	-17.4
General government				
Financial assets	105.8	1.3	4.1	111.2
Liabilities	147.5	23.7	0.5	171.6
Net financial position	-41.7	-22.4	3.6	-60.5
Households and unincorporated businesses				
Financial assets	457.2	27.5	-11.8	472.9
Liabilities	187.9	12.7	0.1	200.7
Net financial position	269.2	14.8	-11.9	272.1
Rest of the world				
Financial assets	311.5	16.3	6.3	334.2
Equity and liabilities	122.5	-4.9	5.0	122.6
Net financial position	189.0	21.2	1.4	211.6

The transactions column shows the financial activity that occurred in the period. Sectors showing a negative change in financial position in that column were net borrowers during the period. Those with a positive change were net lenders. The government sector was a net borrower (\$22.4 billion), as was the corporate trading sector (\$15.2 billion). Households and unincorporated businesses were net lenders (\$14.8 billion). Financial enterprises played an essentially neutral role with a net lending result of \$1.6 billion.

The rest of the world transactions indicate that Australia was a net borrower from overseas during the period by \$21.2 billion.

At the end of December 1992 non-residents' lending and investments in Australia totalled \$334.2 billion, whereas Australian residents' investments and lending overseas totalled \$122.6 billion.

For further information, order the publication *Australian National Accounts, Financial Accounts* (5232.0), or contact Derick Cullen on (06) 252 6244.

Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications mentioned in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

ABS Central Office

- ☐ PO Box 10
BELCONNEN ACT 2616
- ☐ (06) 252 6627
FAX (06) 253 1404

ABS State Offices

- ☐ NSW (02) 268 4611
Vic. (03) 615 7000
Qld (07) 222 6351
WA (09) 323 5140
SA (08) 237 7100
Tas. (002) 20 5800
NT (089) 432 111

Subscriptions

To subscribe to *Statistics Weekly* or any other ABS printed publication, phone the ABS Subscription Service toll-free on (008) 020608, or contact Information Services at any of the offices listed above.

Editor

Rad Leovic
(06) 252 6104

Order from the following:

Expected releases over the fortnight to 20 July

- ☐ 8 The Labour Force, Australia, June 1993, Preliminary (6202.0; \$10.70)
- ☐ 15 Housing Finance for Owner Occupation, Australia, May 1993 (5609.0; \$10.70)
Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, May 1993 (6407.0; \$10.70)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, May 1993 (6408.0; \$8.20)
- ☐ 16 Price Indexes of Articles Produced by Manufacturing Industry, Australia, May 1993 (6412.0; \$10.70)
- ☐ 19 Export Price Index, Australia, May 1993 (6405.0; \$8.20)

Selected releases: 30 June to 6 July

Demography

- Estimated Resident Population by Age and Sex in Statistical Local Areas, NSW — Data on Floppy Disk, 1991 (3211.1; \$75.00)
- Estimated Resident Population by Age and Sex in Statistical Local Areas, SA, June 1991 (3204.4; \$15.30)

National accounts, Finance and Foreign trade

- Australian National Accounts: Multifactor Productivity, 1991-92 (5234.0; \$16.30)
- Balance of Payments, Aust., 1991-92 (5303.0; \$35.70)
- Cash Management Trusts, Aust., May 1993 (5635.0; \$6.10)
- Public Unit Trusts, Aust., March Qtr 1993 (5645.0; \$10.70)
- State and Local Authorities Finance, SA, 1991-92 (5503.4; \$13.30)

Labour statistics and Prices

- Industrial Disputes, Aust., March 1993 (6321.0; \$10.70)
- The Labour Force, Qld, May Qtr 1993 (6201.3; \$16.30)

Agriculture

- Livestock Products, Aust., May 1993 (7215.0; \$8.00)
- Principal Agricultural Commodities, Tas., 1992-93, Preliminary (7111.6; \$10.70)

Manufacturing, Mining, Energy, Service industries, Building and construction

- Manufacturing Production, Aust.: Clothing and Footwear, April 1993 (8358.0; \$10.70)
- Manufacturing Production, Aust.: Food, Drink, Tobacco, Stock and Poultry Food, April 1993 (8359.0; \$10.70)
- Manufacturing Production, Aust.: Fibres, Yarns, Fabrics, Bedding and Floor Coverings, April 1993 (8360.0; \$10.70)
- Actual and Expected Private Mineral Exploration, Aust., March Qtr 1993 (8412.0; \$10.20)
- Engineering Construction Activity, Aust., March Qtr 1993 (8762.0; \$10.70)
- Tourist Accommodation, NSW, March Qtr 1993 (8635.1; \$20.00)
- Building Approvals, NSW, May 1993 (8731.1; \$10.70)
- Dwelling Unit Commencements Reported by Approving Authorities, NSW, February 1993 (8741.1; \$10.70)
- Building Approvals, Vic., May 1993 (8731.2; \$10.70)
- Dwelling Unit Commencements Reported by Approving Authorities, Vic., April 1993 (8741.2; \$10.70)

Key national indicators	Period	Units	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National accounts						
Gross domestic product (GDP(A)) at 1989-90 prices	Mar. qtr 93	\$m	n.a.	94,192	0.6	2.6
International accounts						
Balance on current account (b)	May 93	\$m	-1,213	-1,537	8	-16
Balance on merchandise trade (b)	"	"	181	-237	2	—
Balance on goods and services (b)	"	"	-70	-427	13	—
Merchandise exports	"	"	5,100	4,924	2	8
Merchandise imports	"	"	-4,919	-5,161	-1	-17
Net foreign debt	31 Mar. 93	\$m	160,615	n.a.	-3.9	7.9
Net foreign liabilities	"	"	208,338	n.a.	-1.5	6.8
Consumption and investment						
Retail turnover at current prices	May 93	\$m	7,984	8,304	2.9	3.9
New capital expenditure at 1989-90 prices	Mar. qtr 93	"	4,944	5,551	-9.2	0.5
New motor vehicle registrations	May 93	no.	44,797	44,146	-3.4	6.8
Production						
Manufacturers' sales at 1989-90 prices	Mar. qtr 93	\$m	31,512	33,677	1.1	2.3
Dwelling unit approvals	May 93	no.	14,866	14,010	-9.9	5.7
Building approvals	"	\$m	2,117	1,853	-11.8	7.8
Building work done at 1989-90 prices	Dec. qtr 92	"	6,391	6,086	2.0	6.1
Prices						
Consumer price index	Mar. qtr 93	1989-90 = 100.0	108.9	n.a.	0.9	1.2
Articles produced by manufacturing industry	Apr. 93	1988-89 = 100.0	114.3	n.a.	0.0	2.2
Materials used in manufacturing industries	Apr. 93	1984-85 = 100.0	124.8	n.a.	-0.9	3.6
Labour force and demography						
Employed persons (d)	May 93	'000	7,715.7	7,696.9	0.6	0.4
Participation rate † (d)	"	%	62.4	62.2	0.3	-0.6
Unemployment rate † (d)	"	"	10.8	10.7	0.0	0.1
Job vacancies	May 93	'000	30.2	31.6	9.5	24.3
Average weekly overtime per employee	"	hours	1.18	1.20	3.5	8.4
Estimated resident population at end of qtr	Dec. 92	million	17.6	n.a.	0.2	1.1
Short-term overseas visitor arrivals	Apr. 93	'000	226	241	-4.8	10.7
Incomes						
Company profits before income tax	Mar. qtr 93	\$m	3,850	4,887	23.9	36.9
Average weekly earnings, full-time adults; ordinary time	Feb. 93	\$	593.70	n.a.	1.2	0.8
Financial markets						
Interest rates (c) (monthly average)						
90-day bank bills †	Apr. 93	% per annum	5.25	n.a.	-0.10	-1.70
10-year Treasury bonds †	"	"	7.55	n.a.	-0.25	-1.90
Exchange rate — \$/US	May 93	per \$A	0.6979	n.a.	-2	-8

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia. (d) Later figures expected to be released Thursday, 8 July 1993.
NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Percentage change from same period previous year

Key State indicators

	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	Sept. qtr 92	-15.9	-15.2	2.9	-29.3	0.3	-18.8	n.a.	n.a.	-10.6
Retail turnover (trend estimate)†	May 93	-0.3	4.5	5.9	1.2	10.4	1.6	n.a.	9.4	3.2
New motor vehicle registrations†	May 93	4.2	10.9	2.7	11.3	5.1	16.0	21.6	10.4	6.8
Number of dwelling unit approvals†	May 93	7.4	7.2	8.6	11.8	1.9	-2.0	-50.6	28.1	5.7
Value of total building work done	Dec. qtr 92	0.7	-1.2	15.8	15.2	16.4	13.1	-9.5	-0.5	5.6
Employed persons*	May 93	-1.6	-0.3	2.5	2.3	2.8	2.4	-6.4	5.7	0.4
Capital city consumer price index	Mar. qtr 93	1.1	1.1	1.5	1.9	0.3	1.6	1.4	1.8	1.2
Average weekly earnings (full-time adult ordinary time)	Feb. 93	-1.5	1.8	3.2	1.7	0.3	2.7	4.2	3.2	0.8
Population	Dec. 92	0.9	0.5	2.5	0.5	1.2	0.5	1.0	1.5	1.1
Room nights in licensed hotels and motels, etc.	Mar. qtr 93	6.7	2.3	14.1	-2.5	2.1	10.5	6.1	14.6	7.0

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas, NT and ACT.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 11). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

